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METHOD AND APPARATUS FOR CLEARING AUTOMOBILE CONTRACTS

ABSTRACT OF THE DISCLOSURE

5 A system, method, means, apparatus, and computer program code for clearing an
automobile contract where a dealer has or will be providing financing to a purchaser of
the automobile. According to embodiments of the present invention, one or more
contract parameters for sale of an automobile are established or otherwise determined.
Once at least one contract parameter is determined or established, a dealer or another
10 party on behalf of the dealer, may auction the contract among one or more lenders. A
lender may be notified of a contract available via auction by receiving a communication
(e.g., email message, telephone call) regarding the contract. Once a winning bid for a
contract is determined, the dealer or party conducting the auction may notify the winning
lender, automobile purchaser, etc. Also, a dealer may sell the contract to the lender in
15 accordance with the lender's winning bid.

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